with a moratorium of one year and ensuring enhancement of flow of agriculture credit in such districts. The scheme is being implemented by all Commercial Banks, RRBs and Cooperative Banks, who are providing loans to the farmers/people of these districts. As on 16.11.2007, interest worth Rs. 824.98 crore has been waived, while loans worth Rs. 1,384.38 crore have been rescheduled. During the year 2006-07, credit worth Rs. 2,012.90 crore was disbursed, while Rs. 1466.75 crore have already been disbursed during this year. Fresh loan amounting to Rs. 674.03 has been issued to 4,84,516 farmers whose accounts were rescheduled.

The banks have been sanctioning loans based on the scales of finance decided in the District Level Technical Committee. They are sanctioning short term credit to farmers against storage receipts facilitating them to avoid distress sale, immediately after harvest and take benefit of price rise during lean season and long term loans to farmers for investment purposes, which would facilitate them to reap higher income out of the assets created out of bank loan. Other measures, *inter-alia*, include extending credit to Self Help Groups (SHGs) through the bank linkage programme, formation of Farmers Clubs to provide a fora to villagers to interact with banks and other developmental agencies, issuing of Kisan Credit Card (KCC) to farmers to ensure institutional credit in a cost effective and hassle free manner.

(c) Both Reserve Bank of India and National Bank for Agriculture and Rural Development have informed that this information is not available.

Anomaly in registering inflation rate by official indices

1541. SHRI S.S. AHLUWALIA: Will the Minister of FINANCE be pleased to state:

(a) whether Government has been seized of the recent phenomenon where official indices have been registering fall in the rate of inflation whereas the prices of all essential commodities have been registering consistent rise;

(b) if so, the reasons for such anomaly;

(c) the steps contemplated, if any, for ensuring truthful reflecting of prevailing prices of food articles and items of common consumption in the official rate of inflation; and

(d) if not, the reasons therefor?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) to (d) The inflation measured in terms of WPI for all commodities has decelerated during the current financial year and composite inflation of 31 essential commodities has also moderated in recent months during the current financial year 2007-08 as is indicated in the Table 1.

Table 1. Monthly year-on-year inflation (%)

Period	All Comm.	Essential Comm.
Weight (%)	**100.00**	**17.63**
Apr-2007	6.28	3.26
May-2007	5.46	1.67
Jun-2007	4.53	0.85
Jul-2007	4.71	2.84
Aug-2007	4.14	2.73
Sep-2007	**3.32**	**1.19**
Oct-2007	**3.02**	**0.50**

Containment of inflation remains high on the agenda of the Government. Anti-inflationary policies of the government include strict fiscal and monetary discipline, rationalization of duties of essential items so that there is no undue burden on the poor, effective supply-demand management of essential commodities through liberal tariff and trade policies, and strengthening the public distribution system.

Policy for extending educational loans to students

1542. SHRI V. HANUMANTHA RAO: Will the Minister of FINANCE be pleased to state:

(a) whether Government has evolved a policy to extend educational loans to students in a big way;

(b) what are the details of this policy;

(c) whether it is a fact that banks like the State Bank of India have given loans to less than 500 students in Andhra Pradesh in 2006-07;

(d) to what extent is Government announcing schemes which are being ignored by banks;

(e) the steps proposed to review the difficult conditions imposed by banks leading to futile attempts by poor students to get loans; and

(f) the nature of complaints received by Government in this regard in Andhra Pradesh?

THE MINISTER OF STATE IN THE MINISTRY OF FINANCE (SHRI PAWAN KUMAR BANSAL): (a) and (b) The Education Loan Scheme was formulated in 2001 and subsequently revised in 2004 for providing financial support from the banking system to deserving/ meritorious students for pursuing higher studies in India and abroad. The details of the scheme are available on the website of the Indian Banks' Association (IBA) at www.iba.org.in

(c) According to information furnished by State Bank of India, a total of 7411 loans were sanctioned by this bank in Andhra Pradesh during 2006-07 under the Education Loan Scheme.

(d) and (e) Education loans are part of priority sector lending. The response of banks to the Education Loan Scheme has been encouraging. According to provisional data available upto 31st March, 2007, total outstanding credit of major Scheduled Commercial Banks (SCBs) for education crossed Rs. 15,000 crore recording a growth of more than 50% over total outstanding credit for education in the previous year.

(f) The complaints received by the Government from various States including Andhra Pradesh relate mainly to non-sanction of loans. The Government looks into these complaints for corrective action.

India as the top remittance receiving country

1543. SHRIMATI N.P. DURGA: Will the Minister of FINANCE be pleased to state:

(a) whether it is a fact that India has surpassed China as the top remittance receiving country in the world as per the latest report of the World Bank;

(b) if so, the details of remittance India received from its nationals abroad during the last three years, year-wise and country-wise;

(c) the percentage of remittance in terms of Gross Domestic Product (GDP) of the country during the last three years, year-wise;